

## **On Creation of the State Export-Import Bank of the Republic of Kazakhstan**

Presidential Decree No. 1815 of 16 July 1994

(SAPP of the Republic of Kazakhstan, 1994, No. 32, p. 350)

To consolidate the state regulation of the processes of drawing, using, servicing and liquidating of foreign loans obtained or guaranteed by the Republic of Kazakhstan, and to encourage export of national products, I decree:

1. Create the state Export-Import Bank of the Republic of Kazakhstan (Eximbank Kazakhstan).

2. Stipulate that the state Export-Import Bank of the Republic of Kazakhstan is:

- a governmental financial and credit institute responsible for the efficiency of using the loan resources and implementation of the projects it funds;
- the legal successor of Alem Bank Kazakhstan by all international liabilities arising from the loan agreements signed for and on behalf of the Government of the Republic of Kazakhstan<sup>1</sup>.

3. Define the main functions of the state Export-Import Bank of Kazakhstan as follows:

- be the borrower and operate as the agent of the Republic of Kazakhstan for the foreign loans obtained and guaranteed by the Republic of Kazakhstan;
- grant loans to the Kazakhstani enterprises to encourage importation of technologies, equipment and products necessary for the implementation of structural reforms and development of import replacing productions;
- grant loans to exporters of final products and other items of export, which are not traditional for Kazakhstan;
- insure (guarantee) the risks of export loans granted by banks of Kazakhstan;
- short-term funding of enterprises and projects for the purpose of capacity building, providing for reduction of import and increase of export<sup>2</sup>;
- organize and make project expertise involving foreign companies, study and select projects for funding on the account of foreign loans;
- represent interests of the Republic of Kazakhstan in specialized international organizations.

4. <Paragraph 4 is void by Presidential Decree No. 2035 of 19 January 1995>

5. Accept the need to form the charter capital of the state Export-Import Bank of the Republic of Kazakhstan and the reserve fund for foreign loans from the following sources:

- the state share in the equity capital of Alem Bank Kazakhstan;
- national budget funds since 1995;
- part of profit from its own operation.

6. The Cabinet of Ministers of the Republic of Kazakhstan shall do the following:

- create the commission involving representatives of the Ministry of Finance, Ministry of Justice of the Republic of Kazakhstan, the State Committee of the Republic of Kazakhstan on the State Property, National Agency on Foreign

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<sup>1</sup> Paragraph 2 is in the revision of Presidential Decree No. 2035 of 19 January 1995

<sup>2</sup> This paragraph has been changed by Presidential Decree No. 2035 of 19 January 1995

Investments at the Ministry of Economy of the Republic of Kazakhstan, National Bank of the Republic of Kazakhstan and Alem Bank Kazakhstan to develop the draft documents on the following aspects:

- a) defining the assets and liabilities of Alem Bank Kazakhstan to be transferred to the created State Export Import Bank of the Republic of Kazakhstan;
  - b) preparing the agreement between Alem Bank Kazakhstan and the Ministry of Finance of the Republic of Kazakhstan on the phase by phase transfer of the state share in the equity capital of Alem Bank Kazakhstan to the state Export-Import Bank of the Republic of Kazakhstan;
  - c) development of the draft Articles of the State Export-Import Bank of the Republic of Kazakhstan;
- submit the statutory documents of the State Export-Import Bank of the Republic of Kazakhstan to the registration in the National Bank of the Republic of Kazakhstan in accordance with the established procedure.

7. The Ministry of Finance and the Ministry of Justice of the Republic of Kazakhstan shall notify foreign creditors and underwriters involved in the loans arranged by Alem Bank Kazakhstan on creation of the State Export-Import Bank of the Republic of Kazakhstan and negotiate with them on the procedures of re-arranging the loan agreements to the State Export-Import Bank of the Republic of Kazakhstan by 1 November 1994.

8. Within one month the Ministry of Justice of the Republic of Kazakhstan shall make the proposal on coordination and bringing of presidential resolutions and resolutions of the Cabinet of Ministers of the Republic of Kazakhstan in line with this Decree.

9. The State Committee of the Republic of Kazakhstan on the State Property shall allocate a separate office in Almaty City for the office of the State Export-Import Bank of the Republic of Kazakhstan.

10. This Decree becomes effective on the day of its publication.

President  
of the Republic of Kazakhstan